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US: Serbia meets fiscal transparency requirements

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BELGRADE – A new US State Department Fiscal Transparency Report, which confirms that Serbia meets fiscal transparency requirements, is an excellent indicator of the success of reforms carried out in Serbia and an affirmation of the country's excellent economic policy, Serbian Finance Minister Sinisa Mali said on Tuesday.

The US State Department has been assessing the fiscal transparency of governments worldwide since as early as 2008, and minimum transparency includes the requirement of budget documents being publicly available, complete in terms of content and generally reliable, as well as publication of public debt information and transparency of processes for awarding government contracts and permits for exploitation of natural resources.

Transparency of budget documents is a foundation of a democratic society because citizens must and should know how their money is being spent, Mali said in a statement released by the Finance Ministry.

"In fact, the assessment reflects the success of the Serbian government, which is committed to improvements in this area. Besides a debate on the budget, monthly reports on revenues and expenditures, the public is regularly informed on the state of public debt and, among other things, the business environment in the country is being improved further thanks to legislative solutions. Also, every year we make the Citizen's Guide to the Budget, which helps our citizens to better understand what the money is spent on," Mali

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